Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of November 1, 2004 to November 5, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	September			In September, Canadian building permits declined for the third consecutive month, falling 3.3% to $4.4 billion. Both the residential (-4.3%) and non-residential (-1.3%) sectors posted declines. In Alberta, the total value of building permits fell slightly (-0.4%), as an increase in residential permits (+3.6%) was offset by a decline in non-residential permits (-9.7%). Year-to-date, Alberta building permits are up 3.2% over the pace set in the first nine months of 2003.
Alberta	550.6	-0.4%	1.1%	
Canada	4,412.2	-3.3%	-0.5%	
Rigs Drilling	October			The number of active rigs drilling in Alberta jumped 35.9% in October, to 370. The active rig count was up 11.9% from the same period last year, and 46.3% above the average level for October over the past decade. On a year-to-date basis, drilling activity is running 1.3% ahead of the record pace set in 2003, when drilling levels increased by 35.9% from 2002.
Alberta	370	35.9%	11.9%	
US GDP (Billions of 2000 US dollars)	Third Quarter	Quarter/Previous Quarter	Annualized Change	In the third quarter of 2004, real Gross Domestic Product in the United States advanced at an annualized rate of 3.7%. This was up from the 3.3% (revised) gain realized in the second quarter of 2004. The pickup in growth was attributable mainly to higher consumer spending (which rose at an annual rate of 4.6%) and a deceleration in the growth of imports. Growth in private investment moderated to an annual pace of 5.2%, following four consecutive quarters of double-digit growth.
	10,883.4	0.9%	3.7%	